

# Idaho Grain Market Report, December 16, 2021—NEW CROP PRICES

Published weekly by the Idaho Barley Commission  
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Prices paid by Idaho Elevators delivered to warehouses in specified locations for barley and wheat on Wednesday December 15, 2021. Barley prices in \$/Cwt. And wheat prices in \$/bu.

	<b>Barley (Cwt.) FEED  48 lbs or better</b>	<b>MALTING  Open Market Malting</b>	<b>Wheat (bu.) Milling  #1 SWW</b>	<b>#1 HRW 11.5% Protein</b>	<b>#1 DNS 14% Protein</b>	<b>#1 HWW</b>
Rexburg / Ririe						
Idaho Falls		8.30-13.15	8.75	9.50	9.50	9.50
Blackfoot / Pocatello		11.50	8.75	9.50	9.50	9.50
Grace / Soda Springs	10.00		8.89	8.81	9.56	8.93
Burley / Rupert	11.75		8.25	8.70	9.55	8.70
Twin Falls / Buhl Jerome / Wendell						
Meridian	12.00		9.70	8.56	9.86	
Nezperce / Craigmont	11.21		9.60	8.80	10.40	
Lewiston	11.73		9.86	9.06	10.66	
Moscow / Genesee	10.43-11.24		9.63-9.90	8.83-8.85	10.43-10.50	

## Prices at Selected Terminal Markets, cash FOB

Wednesday December 15, 2021. Barley prices in \$/Cwt. And wheat prices in \$/bu.

	<b>#2 Feed Barley 46 lbs. --</b>	<b>Malting Barley</b>	<b>#1 SWW</b>	<b>#1 HRW 11.5% Protein</b>	<b>#1 DNS 14% Protein</b>	<b>#1 HWW</b>
Portland			10.50-11.25	9.51-9.81	11.09-11.24	
Ogden						
Great Falls	13.54-14.80	15.62-16.14		8.38-8.56	9.74-9.84	
Minneapolis						

## Market News and Trends This Week

**BARLEY**—Idaho cash feed barley prices were unchanged to up \$0.50 for the week ending December 15. Idaho cash malt barley prices were unchanged to up \$1.65 for the week. No net barley sales were reported by USDA FAS for 2021/2022 for the week of December 3-9. Exports of 900 MT were reported to Japan for the week.

**Barley and Beer Industry News**—In 2020, the global barley flakes market was valued at \$6.8 million and is expected to exhibit a compound annual growth rate (CAGR) of 4.20% between 2021-2028. Barley flakes have found their way into a range of applications in the food industry over the past few years including, breakfast cereals, biscuits, energy bars, cookies, and bread, because of its easy digestible properties. Barley flakes are capable of providing excellent nutritional properties with high dietary fiber content compared to conventional cereal, that contain wheat and cornflakes. These factors should encourage consumers to include barley flakes in their daily meals for a sustainable, healthy diet to prevent chronic health issues. The regular consumption of barley flakes could improve metabolic activity and reduce the risk of high blood pressure, cardiovascular diseases, cancer, and diabetes. Processed snack manufacturers are shifting their focus to healthy and sustainable ingredients for preparing snacks. According to the Centers for Disease Control and Prevention (CDC), approximately 95 million Americans 20 years of age or older have total cholesterol levels higher than 200mg/dL. Because of increasing concerns over the adverse effect cholesterol levels have in the human body, barley flakes are expected to be promoted for a healthy option. Barley flakes are a preferred choice among consumers because of their low price and easy availability through various channels including brick and mortar stores and e-commerce portals. (EIN News)

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## Market News and Trends This Week—continued

**WHEAT**—Idaho cash wheat prices were down for the week ending December 15. SWW prices ranged from down \$0.36 to down \$0.10 from the previous week; HRW prices were down \$0.40 to down \$0.05; DNS prices were down \$0.33 to down \$0.20; and HWW prices were down \$0.40. USDA FAS reported net export sales for 2021/2022 for the period December 3-9 at 650,600 MT, up noticeably from the prior week and from the previous 4-week average. Increases were to Mexico (170,000 MT), Japan (162,500 MT), Peru (105,000 MT), South Korea (75,000 MT), and the Philippines (72,100 MT). Exports of 274,400 MT were to Japan (78,500 MT), Mexico (52,800 MT), Nigeria (52,500 MT), Taiwan (28,500 MT), and Venezuela (24,300 MT).

**Wheat News**—Experts say dry, unseasonably warm conditions are threatening winter wheat yield prospects in the U.S. plains bread basket as global supplies of milling wheat are tightening. Winter wheat has struggled in some areas, including parts of Oklahoma where scrawny plants lack robust root systems. “The plant is just not in good shape to handle adverse conditions,” said Mark Hodges of Plains Grains, a wheat industry group based in Oklahoma. “Dry soils and lack of snow cover will make wheat more susceptible to harsh winter weather, so that will be watched,” said Justin Gilpin, chief executive of the Kansas Wheat Commission. Global food prices are at a 10 year-high. Wheat is used in breads, pastas, and other important food staples. The U.S. Department of Agriculture (USDA) projects that the 2021-2022 crop year world wheat ending stocks will be the smallest in five years. Kansas is the top producer of hard red winter wheat, the largest U.S. wheat class, which is primarily milled into flour for bread. Wheat is a drought-tolerant crop that can bounce back. Grain traders are still monitoring the U.S. crop’s rough start. “It’s an issue; there is no doubt about it. It definitely is on the watch list,” said Don Roose, president of Iowa-based U.S. Commodities. The latest U.S. Drought Monitor shows that 46% of Kansas is abnormally dry and 6% of the state of in severe drought. Colorado was 68% and Oklahoma was 29% in severe drought. (WSAU)

**CORN**—USDA FAS reported net sales for 2021/2022 for period December 3-9 of 1,948,700 MT, increases were primarily to Mexico (1,289,100 MT), Canada (272,600 MT), unknown destinations (141,900 MT), Japan (55,700 MT), and Venezuela (47,300 MT). Exports of 1,093,500 MT were to Mexico (317,000 MT), China (274,800 MT), Japan (192,700 MT), Canada (158,600 MT), and Colombia (131,400 MT).

**Ethanol Corn Usage**—DOE’s Energy Information Agency (EIA) reported ethanol production for the week ending December 10 averaged 1.087 million bbls/day down 0.28 percent from the previous week but up 13.58 percent from last year. Total ethanol production for the week was 7.609 million barrels. Ethanol stocks were 20.883 million bbls on December 10, up 2.05 percent from last week and down 9.01 percent from last year. An estimated 110.35 million bu of corn was used in last week’s production bringing this crop year’s cumulative corn usage for ethanol production at 1.51 billion bu. Corn used needs to average 99.436 million bu per week to meet USDA estimate of 5.25 billions bu for the crop year.

## Futures Market News and Trends—Week Ending December 16, 2021

### FUTURES MARKET SETTLEMENT PRICES for the Week Ending Thursday, December 16, 2021:

Commodity	March 2022	Week Change	May 2022	Week Change	July 2022	Week Change	September 2022	Week Change
CHI SRW	\$7.70½	-\$0.14¾	\$7.75	-\$0.15¾	\$7.68½	-\$0.14½	\$7.71	-\$0.14¼
KC HRW	\$8.03¾	-\$0.01¾	\$8.04¾	-\$0.05	\$7.96½	-\$0.02	\$7.97¾	-\$0.03¼
MGE DNS	\$10.26¾	\$0.05	\$10.16	\$0.06	\$9.86½	\$0.06	\$9.29½	\$0.10¼
CORN	\$5.91¼	\$0.01¼	\$5.92¾	\$0.00¾	\$5.91¾	\$0.00¾	\$5.63	\$0.01¼

**WHEAT FUTURES**—Wheat futures are mixed on declined wheat contracts and concerns about crop quality. **Wheat futures prices ranged from down \$0.15¾ to up \$0.10¼ (per bu) over the previous week.**

**CORN FUTURES**—Corn futures prices up on supply concerns. **Corn futures prices ranged from up \$0.00¾ to up \$0.01¼ (per bu) over the previous week.**

**CRUDE OIL FUTURES**— On Thursday, the price of WTI crude rose nearly 2% on EIA reports that U.S. implied petroleum products demand had risen to record heights.

EIA reported U.S. crude oil refinery inputs averaged 15.8 million bbls/day during the week ending December 10, 2021 which was 155 thousand bbls/day less than last week’s average. Refineries operated at 89.8% of capacity last week. As of December 10 there was a decrease in Crude Oil stocks of 4.584 million bbls from last week to 428.286 million bbls, under the 5-year average of 462.065 million bbls. Distillate stocks decreased by 2.852 million bbls to a total of 123.758 million bbls, under the 5-year average of 135.723 million bbls; while gasoline stocks decreased by 0.719 million bbls to 218.585 million bbls, under the 232.560 million bbl 5-year average. The national average retail regular gasoline price was \$3.315 per gallon on December 13, 2021, down \$0.026 from last week’s price but \$1.157 over a year ago. The national average retail diesel fuel price was \$3.649 per gallon, down \$0.025 from last week’s level but up \$1.090 from a year ago.

**NYMEX Crude Oil Futures finished the week ending Thursday, December 16, 2021 to close at \$72.38/bbl (January contract), up \$0.71 for the week.**

## U.S Drought Monitor—December 16, 2021

**Northeast:** Expansion of abnormal dryness in southwestern Pennsylvania, West Virginia, eastern Maryland, Delaware, and southern New Jersey.

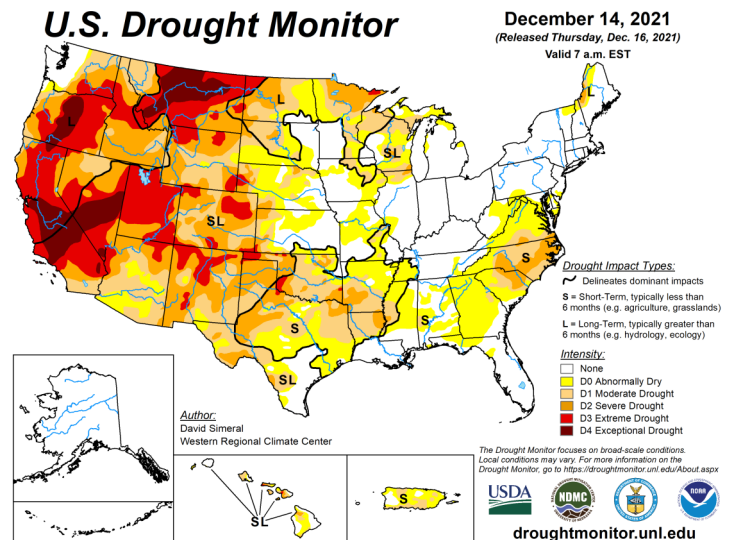
**Southeast:** Reductions in moderate to severe drought in areas of Alabama, Georgia, and the Carolinas. Expansion of abnormal dryness in northern Florida.

**Midwest:** Minor changes were made in areas of moderate and severe drought in southern Wisconsin. Expansion of areas of abnormal dryness and drought in Missouri. Improvements were made in northern Michigan.

**High Plains:** Some improvements were made in eastern Wyoming, eastern Montana, central North Dakota, southern South Dakota, and northwestern Nebraska.

**West:** Some improvements were made in Montana, Oregon, Utah, Idaho, and Wyoming.

**South:** Degrading conditions across areas of Texas and Oklahoma.



## USDA U.S. Crop Weather Highlights– December 16, 2021

**West:** Scattered rain and snow across the northwestern half of the region, as far south and central California. Below average in many Western river basins. High elevation is less than one-half of the mid-December average in much of the southern Rockies.

**Plains:** Cool, windy conditions after Wednesday's violent winds, including gusts of up to 107 mph in Lamar, Colorado, 93 mph in Lincoln, Nebraska, and 89 mph in Garden City, Kansas.

**Corn Belt:** Cool, breezy conditions across the Upper Midwest after Wednesday strong thunderstorms and high winds, gusts were 80 mph or higher in the Upper Midwest. Snow in the upper Midwest. Warm, showery conditions in the lower Midwest.

**South:** Warm conditions, highs will range from 65 degrees in the mid-South to 85 degrees in southern Texas and peninsular Florida. Rain showers in section of the mid-South.

**Outlook for U.S.:** A storm is currently crossing the upper Great Lakes region bringing rainfall totals of 103 inches to the mid-South and the Ohio Valley. A series of Pacific storms will affect the West. Showers across northern California and the Pacific Northwest. Showers and snow in the northern Rockies, northern Great Basin, and northern Intermountain West. Dry conditions in southern California to the central and southern High Plains. The NWS 6-10 day weather outlook for December 21-25 called for warmer conditions across most of the country. Cooler conditions in northern California, the Pacific Northwest, and the nation's northern tier. Drier conditions from the central and southern Plains into the Southeast. Wetter than normal conditions in the West and across the North as far east as Lake Superior.

## International Crop Weather Highlights—Week ending December 11, 2021

**Europe:** Rain and snow boosted moisture reserves for dormant winter crops over most of central, northern, and eastern Europe. Rainfall in Italy and Greece benefited semi-dormant to vegetative winter grains,

**Middle East:** Rainfall favored winter wheat and barley establishment in Turkey. Drought continues across the GAP Region in the southeast. Soils are devoid of moisture for winter crops establishment from Syria into western Iraq. Favorable early winter grain prospects in Iran in the west. Extremely dry conditions in the northwest and northeast in Iran.

**Asia:** Heavy showers in southern Bangladesh and parts of the northeastern India. Beneficial moisture for seasonal rice. Light showers and warm conditions promoted wheat and rapeseed development. Wetter conditions across southern and eastern portions of the region favoring rice, oil palm., and other crops.

**Australia:** Showers across the east, boosting soil moisture for vegetative summer crops but further delaying winter crop harvesting. Dry conditions in the south and west promoted winter crop harvesting .

**South America:** Limited moisture for corn and soybeans in key production areas of southern Brazil. Showers maintained favorable summer crop prospects in central and northeastern farming areas, Dry conditions in much of northeastern Argentina promoting vegetative growth of summer grains, oilseeds, and cotton. Showers benefited emerging summer crops elsewhere.

**South Africa:** Heavy rainfall favored emerging to vegetative summer crops.

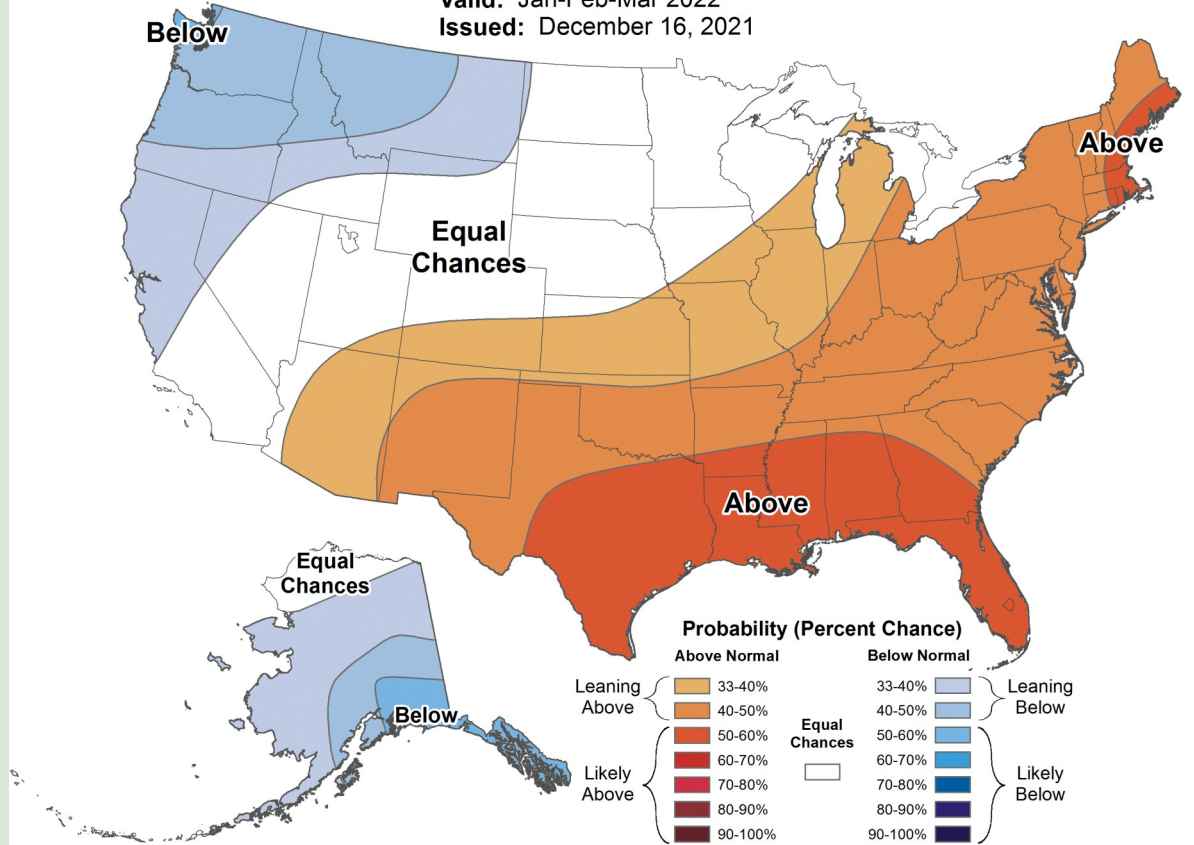
**Northwestern Africa:** Dry conditions in Morocco renewed drought concerns. Heavy rainfall in Algeria and northern Tunisia boosted moisture supplies for winter wheat and barley. Drought continued in central Tunisia's Steppe Region.



# Seasonal Temperature Outlook



Valid: Jan-Feb-Mar 2022  
Issued: December 16, 2021



# Seasonal Precipitation Outlook



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